

Message Text

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PAGE 01 OECD P 04113 142112Z

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ACTION EUR-12

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TAGS: EINV, EFIN, OECD

SUBJECT: PROCEDURES FOR OECD DISCUSSION OF INVESTMENT
ISSUES RELATED TO CONSUMER/PRODUCER DIALOGUE

REF: USOECD 3464

1. DURING FEB 11 COUNCIL MEETING SEC GEN VAN LENNEP
DESCRIBED PROCEDURES FOR OECD DISCUSSION OF FINANCIAL/
INVESTMENT ISSUES RELATED TO CONSUMER/PRODUCER DIALOGUE
ALONG LINES INDICATED TO ASSISTANT SECRETARIES ENDERS
AND PARSKY (REFTEL). GENERAL ECONOMIC IMPACT ANALYSES
WILL CONTINUE TO BE HANDLED IN OECD BODIES. ISSUES
RELATED TO OPEC INVESTMENT IN OECD COUNTRIES WOULD BE
TAKEN UP IN XCSS AND NEW INVESTMENT COMMITTEE; ISSUES
CLOSELY LINKED WITH GENERAL BALANCE OF PAYMENTS AND RE-
CYCLING QUESTIONS (SUCH AS POSSIBLE NEW FORMS AND CHAN-
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PAGE 02 OECD P 04113 142112Z

NELS FOR OPEC INVESTMENTS) WOULD BE DEALT WITH BY VAN

YPERSELE GROUP (WHOSE MANDATE WOULD BE EXTENDED FOLLOWING COMPLETION OF WORK ON SOLIDARITY FUND); QUESTIONS OF CONSUMER-PRODUCER ACTION CONCERNING DEVELOPMENT IN BOTH OIL AND NON-OIL DEVELOPING COUNTRIES WOULD BE HANDLED PRIMARILY WITHIN THE IEA, SINCE THEY ARE PART OF DIA-LOGUE, WITH ALL APPROPRIATE ASSISTANCE FROM DAC AND THE DEVELOPMENT CENTER.

2. IN RESPONSE TO QUESTION FROM CANADIAN AMBASSADOR, REGARDING RELATIONSHIP OF XCSS TO INVESTMENT COMMITTEE WORK ON OPEC INVESTMENT, VAN LENNEP STATED THAT INVESTMENT COMMITTEE MANDATE INCLUDES MATTERS OF THIS NATURE AND THAT IT SHOULD BE MADE CLEAR TO COMMITTEE CHAIRMAN THAT INVESTMENT COMMITTEE IS EXPECTED TO DEAL WITH OPEC INVESTMENTS. HE ADDED THAT THIS DOES NOT EXCLUDE XCSS DISCUSSION OF THIS ISSUE, IF IT SO DESIRES, BUT INVESTMENT COMMITTEE SHOULD NOT WAIT FOR NEXT XCSS MEETING IN ORDER TO ESTABLISH PARTICULAR TERMS OF REFERENCE OR MANDATES IN THIS FIELD.

3. THERE WAS NO OBJECTION TO VAN LENNEP'S PROPOSAL THAT COUNCIL TAKE NOTE OF PROCEDURES OUTLINED ABOVE.
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